

## Westpay Implements Cost Savings Program to Drive Positive Financial Results

**Westpay AB, a leading fintech company, has taken decisive action by implementing a cost savings program aimed at improving its financial performance and achieving positive results on an EBITDA level. This proactive initiative reflects the company's commitment to maximizing efficiency and ensuring positive cash flow.**

With a focus on sustainable growth and delivering value to shareholders, Westpay is optimizing its operations through a comprehensive cost savings program. By identifying areas for improvement, streamlining processes, and reducing unnecessary expenses, the company is confident that this program will have a significant positive impact on its financial outlook.

*- It is with confidence I am announcing the launch of our cost savings program, which demonstrates our proactive approach to managing resources and driving strong financial performance. This program underscores our dedication to solidifying our industry position and delivering enhanced value to our shareholders, customers, and stakeholders., says Sten Karlsson, CEO at Westpay.*

The cost savings program is already underway, where the company is diligently executing initiatives aimed at reducing costs, increasing operational efficiency, and maximizing productivity. By aligning these efforts with the company's strategic vision, Westpay anticipates the program's full effect to be realized by the end of Q4 2023. At that time, the company expects to achieve positive EBITDA results as well as positive cash flow, further reinforcing its financial stability and growth prospects.

Throughout the implementation of the cost savings program, Westpay remains committed to responsible corporate practices. Sustainability, environmental stewardship, and responsible resource management are prioritized, reflecting the company's dedication to excellent corporate social responsibility practice.

As Westpay continues to drive innovation, exceptional customer experiences, and sustainable growth, the cost savings program plays a vital role in its strategic roadmap. The program positions the company for increased competitiveness while creating long-term value for shareholders.

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Redeye AB is the company's Certified Adviser.

## About Westpay

Westpay is a full-service Fintech- and Payment Solution Provider that offers solutions that simplify payments and amplifies the overall customer experience. If you represent a restaurant, hotel, store, in-store, or e-commerce, and looking for a payment solution that adds value, we can help you all the way. The company is represented globally, headquartered in Stockholm, Sweden and is listed on Nasdaq First North Growth Market.

Learn more at: [westpay.se](https://westpay.se)

## Attachments

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